

## BAE: Fraud office seeks prosecution

Published: January 12, 2026, 10:52 pm

---

[BAE: Fraud office runs out of patience |](#)  [World news |](#)  [guardian.co.uk](#)

Great news in the Guardian today:

*The move to seek the attorney general's consent to prosecute BAE comes six years after the arms company's network of secret offshore slush funds was first disclosed by the Guardian in a lengthy series of investigations.*

*BAE set up undeclared subsidiary companies in the offshore haven of the British Virgin Islands.*

*With the help of Lloyds Bank, BAE's Red Diamond entity secretly channelled payments of hundreds of millions of pounds all over the world. Typically, the cash would be moved on to another anonymous Panama-registered corporation, with a secret owner and a bank account in Switzerland. Where the money went after that was designed to be a mystery.*

This case has to be pursued.

It's abandonment showed Blair for the compromised person he was.

This time it has to be pursued until people are behind bars, because it is clear that is where quite a lot of people belong. Then the abuse might stop.